IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

FRIDAY, THE THIRTIETH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 16805 of 2003

Between:

M/s Vardhaman Enterprises, Proprietor Moolchand Jain,
s/o Rajmal Jain having its Regd. Office at 27-16-188/3., Prakasam Road.,
Governorpet., Vijayawada.

..... PETITIONER

AND

1 The Union of India, rep. by its Ministry of Law, Shastry Bhavan.,
R.P.Road., New Delhi.
2 State Bank of India, Station Road Branch., Vijayawada.,
Rep.by its Chief Manager.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an appropriate Writ, order or direction more particularly one in the nature of Writ of Mandamus (a) striking down the constitutional validity of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act 2002 more particularly Sections 13, 17, 18, 32, 34, 37 and 41 thereof and (b) to set aside/quash the notice dated 30-1-2003 issued by the 2nd respondent under Section 13(2) of the Securitisation Act, 2002 as being illegal, arbitrary and violative of Article 14, 19(g), 21 and 300-A of the Constitution of India.

Counsel for the Petitioner:MR.M.GURU DUTT

Counsel for the Respondent No.1: Mr.A.RAJASEKHARA REDDY (SC FOR CG)

Counsel for the Respondent No.2: MR.M.S.N.PRASAD

The Court made the following :

ORAL ORDER: (per Hon'ble Sri Devinder Gupta, the Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ.

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30th July, 2004 C.V.RAMULU, J

Tvr

To

1 The Secretary, Union of India, Ministry of Law, Shastry Bhavan., R.P.Road., New Delhi.
2 The Chief Manager, State Bank of India, Station Road Branch.,

Vijayawada.

3. 2 CCs to the Senior Standing Counsel for Central Government, High

Court Buildings, Hyderabad (OUT).

4. 2 CD copies.